

Message Text

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PAGE 01 STATE 059764

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ORIGIN OPIC-06

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 TRSE-00 XMB-04 SP-02 CIEP-02

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DRAFTED BY OPIC/ID/NEA:DTRBOVICH:YKR

APPROVED BY EB/IFD/OIA:RJSMITH

EB/IFD/OIA:DHSTEBBING

OPIC/D:EABURTON

OPIC/IC/NEA:AMKRAMISH

OPIC/D:JOFFUTT

EUR/EE:RACHRISTENSEN

OPIC/GC:SFRANKLIN(INFO)

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R 172226Z MAR 75

FM SECSTATE WASHDC

TO AMEMBASSY BELGRADE

INFO AMCONSUL ZAGREB

UNCLAS STATE 059764

E.O. 11652: NA

TAGS: EINV, YO

SUBJ: REQUEST FOR POLITICAL RISK INSURANCE

B.F. GOODRICH COMPANY -158-74-412

REF: BELGRADE A-609 DATED DECEMBER 31, 1974

CORRECTED JANUARY 21, 1975

1. OPIC APPRECIATES THE COMMENTS IN A-609 SINCE IT BRINGS TO THE FOREGROUND A MATTER WHICH WE HAVE RAISED WITH THE YUGOSLAV EMBASSY AND HAVE BEEN UNABLE TO RESOLVE.

2. OPIC HAS TRADITIONALLY INSURED CONVERTIBILITY OF FEES RECEIVED FOR TECHNICAL ASSISTANCE AND KNOW-HOW UNDER UNCLASSIFIED

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PAGE 02 STATE 059764

A TECHNICAL ASSISTANCE AGREEMENT. CURRENTLY, ONLY

CONVERTIBILITY INSURANCE IS AVAILABLE FOR THIS TYPE
OF "INVESTMENT." (POLICY POUCHED)

3. WHEN FOREIGN GOVERNMENT APPROVAL ARRANGEMENTS
WERE COMPLETED IN AUGUST/SEPTEMBER 1973, TECHNICAL
ASSISTANCE AGREEMENTS WERE NOT DEALT WITH
SEPARATELY ALTHOUGH THIS TYPE OF COVERAGE WAS
EXPLAINED TO THE EMBASSY OFFICER CONCERNED WITH
OPIC MATTERS.

4. OPIC WOULD THEREFORE, APPRECIATE EMBASSY
ASSITANCE IN CLARIFYING THE FOLLOWING POINTS:

(1) WOULD REGISTRATION OF THE TECHNICAL
ASSITANCE AGREEMENT BY THE FEDERAL COMMITTEE
FOR ENERGY AND INDUSTRY CONSTITUTE GOVERNMENT
APPROVAL FOR OPIC INSURANCE? DOES THE
COMMITTEE REGISTER ALL TECHNICAL
ASSITANCE AGREEMENTS OR ONLY AGREEMENTS IN
SPECIFIC INDUSTRIAL AREAS? IF AGREEABLE WITH
THE YUGOSLAVS, OPIC WOULD LIKE TO FOLLOW A
PROCEDURE SIMILAR TO THAT ARRANGED FOR
JOINT VENTURES I.E. , FEDERAL COMMITTEE OR MINISTRY
APPROVAL OF THE TECHNICAL ASSITANCE AGREE-
MENT WOULD CONSTITUTE APPROVAL FOR OPIC
INSURANCE PURPOSES.

(2) ARE THE FEES TO BE PAID FOR TECHNICAL
ASSITANCE TIED TO THE FOREIGN EXCHANGE
EARNINGS OF THE COOPERATION YUGOSLAV FIRM?
IS NOT, ARE THE FEES (WITHIN THE AMOUNTS
SPECIFIED IN TECHNICAL ASSITANCE AGREEMENT)
FREELY REMITTABLE?

5. IF THE ABOVE POINTS CAN BE RESOLVED, OPIC PLANS TO
OFFER STANDARD CONVERTIBILITY COVERAGE TO
B.F. GOODRICH TO COVER 90 PERCENT OF THE ELIGIBLE
FEES RECEIVED UNDER THE TERMS OF THE TECHNICAL
ASSISTANCE CONTRACT.

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PAGE 03 STATE 059764

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